

CLAIMS

What is claimed is:

1. An automated method for creating at least one class of loan
5 securities, the method comprising:
determining if a characteristic for each of a plurality of loans
satisfies at least one criteria;
selecting each of the plurality of loans that satisfy the criteria; and
creating the class of loan securities using the selected loans.
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2. The method as set forth in claim 1 further comprising:
modeling the class of loan securities that may be offered for sale;
and
determining whether to proceed with creating the class of loan
15 securities based on the modeling.
3. The method as set forth in claim 1 further comprising locating the
plurality of loans that may satisfy the criteria from at least one source.
- 20 4. The method as set forth in claim 1 further comprising:
making an offer to buy the selected loans; and
purchasing the selected loans where the offer was accepted.
5. The method as set forth in claim 1 further comprising setting the
25 criteria for the class of loan securities.
6. The method as set forth in claim 5 wherein the criteria is at least
one of: a lower limit for a loan amount that at least a portion of the selected loans
must be above; a credit rating that at least a portion of each of the selected loans
30 must be above; a geographic location that at least a portion of the selected loans
must be in; a loan type that at least a portion of the selected loans must be; a

specific collateral type that at least a portion of the selected loans must have; or a minimum LTV ratio that at least a portion of the selected loans must have.

7. The method as set forth in claim 1 further comprising:
5 analyzing at least one quality of the class of loan securities with the selected loans; and
setting a price for units of the class of loan securities based on the analysis
8. The method as set forth in claim 7 wherein the quality is risk.
9. The method as set forth in claim 7 further comprising selling the units of the class of loan securities at the set price.
10. An automated system for creating at least one class of loan securities, the system comprising:
15 a first determining system that determines if a characteristic for each of a plurality the loans satisfies at least one criteria;
a selecting system that selects each of the plurality of loans that
20 satisfy the criteria; and
a securities class generation system that creates the class of loan securities using the selected loans.
11. The system as set forth in claim 10 further comprising:
25 a modeling system that models the class of loan securities that may be offered for sale; and
a second determining system that determines whether to proceed with creating the class of loan securities based on the modeling.
12. The system as set forth in claim 10 further comprising a locator
30 that locates the plurality of loans that may satisfy the criteria from at least one source.

13. The system as set forth in claim 10 further comprising a purchasing system that makes offers to buy the selected loans and purchases the selected loans where the offer was accepted.

5 14. The system as set forth in claim 10 further comprising a criteria system that sets the criteria for the class of loan securities.

10 15. The system as set forth in claim 10 wherein the criteria is at least one of a lower limit for a loan amount that at least a portion of the selected loans must be above; a credit rating that at least a portion of each of the selected loans must be above; a geographic location that at least a portion of the selected loans must be in; a loan type that at least a portion of the selected loans must be; a specific collateral type that at least a portion of the selected loans must have; or a minimum LTV ratio that at least a portion of the selected loans must have.

15 16. The system as set forth in claim 10 further comprising:
an analyzer that analyzes at least one quality of the class of loan securities with the selected loans; and
a price setting system that sets a price for units of the class of loan
20 securities based on the analysis.

17. The system as set forth in claim 16 wherein the quality is risk.

25 18. The system as set forth in claim 16 further comprising a marketing system that sells the units of the class of loan securities at the set price.

19. A computer readable medium having stored thereon instructions for creating at least one class of loan securities which when executed by a processor, cause the processor to perform the steps of:

30 determining if a characteristic for each of a plurality of loans satisfies at least one criteria;

selecting each of the plurality of loans that satisfy the criteria; and
creating the class of loan securities using the selected loans.

20. The medium as set forth in claim 19 further comprising:
modeling the class of loan securities that may be offered for sale;
and
5 determining whether to proceed with creating the class of loan
securities based on the modeling.

21. The medium as set forth in claim 19 further comprising locating
the plurality of loans that may satisfy the criteria from at least one source.

22. The medium as set forth in claim 19 further comprising:
making an offer to buy the selected loans; and
purchasing the selected loans where the offer was accepted.

23. The medium as set forth in claim 19 further comprising setting the
criteria for the class of loan securities.

24. The medium as set forth in claim 23 wherein the criteria is at least
one of: a lower limit for a loan amount that at least a portion of the selected loans
must be above; a credit rating that at least a portion of each of the selected loans
must be above; a geographic location that at least a portion of the selected loans
must be in; a loan type that at least a portion of the selected loans must be; a
specific collateral type that at least a portion of the selected loans must have; or a
minimum LTV ratio that at least a portion of the selected loans must have.

25. The medium as set forth in claim 1 further comprising:
analyzing at least one quality of the class of loan securities with the
selected loans; and
setting a price for units of the class of loan securities based on the
30 analysis

26. The medium as set forth in claim 25 wherein the quality is risk.

27. The medium as set forth in claim 25 further comprising selling the units of the class of loan securities at the set price.